

HAP

Hatsun Agro Product Ltd.
Registered Office:
Domaine, Door No: 1/20A,
Rajiv Gandhi Salai (OMR),
Karapakkam, Chennai - 97. India.
P: +91 44 2450 1622
F: +91 44 2450 1422
E: info@hatsun.com | www.hap.in
CIN: L15499TN1986PLC012747

HAPL\SEC\575\2018-19

21-May-2018

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

✓ National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051.

Stock Code: BSE: 531531
NSE: HATSUN

Dear Sir,

Sub: Audited Financial Results for the quarter and Year ended 31st March 2018 and Declaration of Second Interim Dividend for FY 2017-18 – Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Ref: Our Office Lr.Ref.No. HAPL\SEC\573\2018-19 dt: 11th May 2018

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today (**i.e., 21st May 2018**) inter-alia, has approved / noted the following:-

1. Upon recommendations of the Audit Committee, the Board of Directors has approved the audited Financial Results as per Indian Accounting Standards (IND AS) for the quarter and financial year ended 31st March 2018 and the Statement of Assets and Liabilities as on 31st March 2018 (enclosed herewith).
2. The Board took note of the Statutory Auditors' Report on the Audited Financial Results for the quarter and financial year ended 31st March 2018 (enclosed herewith). Declaration with respect to Audit Report with Unmodified Opinion to the Audited financial results for the Financial Year ended 31st March 2018 is also enclosed herewith.
3. Declared Second Interim Dividend of Rs.3.00/- (300%) per equity share (face value of Re.1 per share) for the financial year 2017-18 and fixed 1st June, 2018 as Record Date for payment of Second Interim Dividend. The Second Interim Dividend will be paid on or before 15th June, 2018.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 03.30 P.M and concluded at 08.30 P.M today.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
for **HATSUN AGRO PRODUCT LIMITED**


S.NARAYAN
COMPANY SECRETARY



HATSUN AGRO PRODUCT LIMITED

CIN: L15499TN1986PLC012747

REGD.OFFICE: DOMAINE, DOOR NO. 1/20A, RAJIV GANDHI SALAI (OMR), KARAPAKKAM, CHENNAI - 600 097

Phone : 044-24501622; Fax: 044-24501422

E-mail: secretarial@hatsun.com; Website: www.hatsun.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rupees in lakhs except EPS)

Particulars	Quarter ended March 31, 2018	Quarter ended December 31, 2017	Quarter ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
	Audited (Refer Note 9)	Audited	Audited (Refer Note 9)	Audited	Audited
Income					
Revenue from operations (Net - Refer Note 7)	1,05,157.83	1,01,293.91	1,21,911.68	4,28,979.85	4,20,541.13
Other income	213.26	119.13	410.65	831.51	678.76
Total income	1,05,371.09	1,01,413.04	1,22,322.33	4,29,811.36	4,21,219.89
Expenses					
Cost of raw materials consumed	76,863.89	80,818.24	80,489.16	3,18,347.88	2,99,671.99
Purchases of stock-in trade	16.65	54.12	22.87	145.80	62.18
Changes in the inventories of finished goods, stock-in-trade and work-in-progress	(1,154.52)	(8,756.01)	12,753.02	(10,118.83)	5,163.82
Excise duty on sale of goods	-	-	214.73	243.13	782.36
Employee benefits expense	3,722.86	3,727.04	3,601.51	14,666.78	12,696.70
Finance costs	2,597.98	2,197.75	2,180.85	8,763.84	7,019.68
Depreciation and amortization expense	4,457.88	4,729.45	4,171.07	17,364.41	14,287.47
Other expenses	18,147.07	16,754.46	15,068.45	68,530.30	64,363.12
Total expense	1,04,651.81	99,525.05	1,18,501.66	4,17,943.31	4,04,047.32
Profit before tax	719.28	1,887.99	3,820.67	11,868.05	17,172.57
Tax expense					
- Current tax	126.22	416.18	77.89	2,487.82	3,612.60
- Adjustment of tax relating to earlier period (Refer Note 5)	-	205.36	(150.00)	205.36	(150.00)
- Deferred tax (Net)	344.74	(231.18)	(86.22)	91.27	170.84
Income Tax Expense	470.96	390.36	(158.33)	2,784.45	3,633.44
Profit for the period	248.32	1,497.63	3,979.00	9,083.60	13,539.13
Other Comprehensive Income:					
(i) Items not to be reclassified to profit or loss in subsequent periods					
- Re-measurement loss/(gains) on employee defined benefit plans	105.64	-	(51.13)	105.64	(51.13)
- Income tax effect	(36.56)	-	17.70	(36.56)	17.70
Net items not to be reclassified to profit or loss in subsequent periods	69.08	-	(33.43)	69.08	(33.43)
(ii) Other comprehensive income that will be reclassified to profit or loss in subsequent periods:					
- Net movement in cash flow hedges	42.11	11.88	(12.07)	(4.76)	(78.77)
- Income tax effect	(14.57)	(4.11)	4.18	1.65	27.26
Net items to be reclassified to profit or loss in subsequent periods	27.54	7.77	(7.89)	(3.11)	(51.51)
Total comprehensive income for the period	151.70	1,489.86	4,020.32	9,017.63	13,624.07
Paid-up Equity share capital	1,522.02	1,522.02	1,522.02	1,522.02	1,522.02
Other Equity (excluding Revaluation reserve)				35,031.06	33,339.27
Earnings Per Share (Face value of Re. 1/- per share) Not annualised					
(a) Basic	0.16	0.98	2.61	5.96	8.90
(b) Diluted	0.16	0.98	2.61	5.96	8.90



For HATSUN AGRO PRODUCT LTD.

N. Chandrasekar

Managing Director

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in lakhs)

Particulars	As at March 31, 2018 Audited	As at March 31, 2017 Audited	As at April 01, 2016 Audited
Assets			
Particulars			
Non Current Assets			
(a) Property, plant and equipment	1,20,512.14	97,991.68	63,719.99
(b) Capital work in progress	25,933.53	9,027.44	3,252.58
(c) Goodwill	774.12	774.12	774.12
(d) Other Intangible assets	374.32	371.55	229.06
(e) Financial assets			
(i) Investments	12.57	25.06	26.49
(ii) Other financial assets	5,330.93	4,394.83	3,523.46
(f) Other non-current assets	2,594.57	3,993.12	671.29
(g) Non-current tax assets	468.37	181.35	189.12
Total Non-current assets	1,56,000.55	1,16,759.15	72,386.11
Current assets			
(a) Inventories	38,373.15	29,653.23	34,676.94
(b) Financial assets			
(i) Trade receivables	705.16	4,095.51	1,491.26
(ii) Cash & cash equivalents	3,284.19	5,531.95	2,944.65
(iii) Others financial assets	374.53	176.00	534.60
(c) Other current assets	12,404.28	2,556.47	3,564.53
Total Current assets	55,141.31	42,013.16	43,211.98
Total assets	2,11,141.86	1,58,772.31	1,15,598.09
Equity and liabilities			
Equity			
(a) Equity share capital	1,522.02	1,522.02	1,087.25
(b) Other equity	35,031.06	33,339.27	21,981.42
Total Equity	36,553.08	34,861.29	23,068.67
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	54,206.96	36,935.46	22,997.09
(b) Deferred tax liabilities (net)	2,807.48	2,751.12	2,535.33
(c) Other non-current liabilities	76.60	80.56	43.76
Total non-current liabilities	57,091.04	39,767.14	25,576.18
Current Liabilities			
(a) Financial liabilities			
(i) Trade payables	17,142.97	17,002.74	13,678.25
(ii) Other financial liabilities	88,296.17	65,038.20	51,228.61
(b) Provisions	210.89	192.07	489.60
(c) Current tax liabilities	-	151.82	414.68
(d) Other current liabilities	11,847.71	1,759.05	1,142.10
Total current liabilities	1,17,497.74	84,143.88	66,953.24
Total Liabilities	1,74,588.78	1,23,911.02	92,529.42
Total Equity and Liabilities	2,11,141.86	1,58,772.31	1,15,598.09



For HATSUN AGRO PRODUCT LTD.

N. Chandramouli

Managing Director

HATSUN AGRO PRODUCT LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Notes:

- 1 Based on the management approach as defined in IND AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, the Company has identified Milk & Milk products as its reportable segment. Others primarily comprises Cattle feed and Ready to eat products segments.

S.No.	Particulars	Quarter ended March 31, 2018 Audited (Refer Note 9)	Quarter ended December 31, 2017 Audited	Quarter ended March 31, 2017 Audited (Refer Note 9)	Year ended March 31, 2018 Audited	Year ended March 31, 2017 Audited
A	Segment Revenue					
	(a) Milk & Milk products	98,371.29	94,824.64	1,16,385.69	4,02,556.71	4,01,646.77
	(b) Others	6,786.54	6,469.27	5,525.99	26,423.14	18,894.36
	Net Sales/ Income from Operations	1,05,157.83	1,01,293.91	1,21,911.68	4,28,979.85	4,20,541.13
B	Segment Results					
	(a) Milk & Milk products	1,924.03	4,074.47	5,190.23	18,740.11	22,075.25
	(b) Others	805.80	113.73	603.17	1,319.61	1,768.64
	Total Segment Results	2,729.83	4,188.20	5,793.40	20,059.72	23,843.89
	Less: Finance costs	2597.97	2,197.75	2,180.86	8,763.83	7,019.69
	Add: Interest income	-	3.93	0.48	58.61	64.05
	Net un-allocable expenditure / (income)	(587.42)	106.39	(207.65)	(513.55)	(284.32)
	Total Profit before tax	719.28	1,887.99	3,820.67	11,868.05	17,172.57
C	Segment Assets					
	(a) Milk & Milk products	1,91,135.41	1,57,286.25	1,35,594.34	1,91,135.41	1,35,594.34
	(b) Others	12,424.04	15,964.37	16,588.23	12,424.04	16,588.23
	(c) Unallocated	7,582.41	8,642.69	6,589.74	7,582.41	6,589.74
	Total Segment Assets	2,11,141.86	1,81,893.31	1,58,772.31	2,11,141.86	1,58,772.31
D	Segment Liabilities					
	(a) Milk & Milk products	47,748.98	19,688.74	24,029.72	47,748.98	24,029.72
	(b) Others	4,210.16	1,973.35	18,763.66	4,210.16	18,763.66
	(c) Unallocated	1,22,629.64	1,23,819.37	81,117.64	1,22,629.64	81,117.64
	Total Segment Liabilities	1,74,588.78	1,45,481.46	1,23,911.02	1,74,588.78	1,23,911.02
E	Net Capital employed	36,553.08	36,411.85	34,861.29	36,553.08	34,861.29

- 2 The above audited financials results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 21, 2018.
- 3 The Company has adopted Indian Accounting Standards (IND AS) from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to IND AS is April 1, 2016. The impact of transaction has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- 4 The Board of Directors at its meeting held on December 6, 2017 considered and approved the raising of funds by way of issue of securities to the existing equity shareholders of the Company on a rights basis and Rights Issue Committee at its meeting held on February 21, 2018, approved the Draft Letter of Offer, with respect to the issue of partly paid-up Equity Shares to the existing equity shareholders of the Company, as on the record date, on a rights basis ("Rights Issue") for an amount aggregating up to INR 550 crores in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and all other applicable laws, subject to applicable statutory and regulatory approvals.
- 5 During the quarter ended 31 December 2017, Assistant Commissioner of Income Tax (ACIT) has issued Order dated 30 November 2017 giving effect to the Order of the Settlement Commission dated 14 November 2017 with respect to the Assessment Years 2008-09 to 2014-15. Based on the orders received, Rs. 207.54 lakhs (net) has been paid towards full and final settlement of the tax dues and Rs. 205.36 lakhs (net) has been provided as additional tax relating to prior periods.

For HATSUN AGRO PRODUCT LTD.

N. Chandramouli

Managing Director



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

- 6 Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the figures for the corresponding quarter and previous year ended March 31, 2017 under Ind AS and the reconciliation of the net profit for the said periods under previous GAAP and under Ind AS is as below:

Particulars	Quarter ended March 31, 2017 (Audited) Refer Note 3	Year ended March 31, 2017 (Audited)
Profit for the period under previous GAAP	4,330.07	13,396.59
Adjustments:		
Fair valuation of security deposits	(5.29)	(17.11)
Recognition of borrowings at amortized cost based on EIR	3.03	(0.04)
Reversal of goodwill amortization	68.25	273.00
Other Ind AS adjustments (Net)	(380.27)	(10.79)
Impact of deferred taxes	(36.79)	(102.52)
	3,979.00	13,539.13
Other Comprehensive Income (net of tax)	(41.32)	(84.94)
Total Comprehensive Income/Equity as per Ind AS	4,020.32	13,624.07

Reconciliation of Equity to those reported under Previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Particulars	As at March 31, 2017 (Audited)
Equity as per Indian GAAP	34,710.54
Adjustments:	
Impact of Interest accrued on security deposit	231.35
Amortization of prepaid rental	(273.59)
IGAAP processing fees reversal	16.68
Impact of EIR of loans	(66.88)
Reversal of goodwill amortization	273.00
Impact of gratuity valuation as per Ind AS	40.33
Impact of deferred taxes	(70.14)
Equity as per Ind AS	34,861.29

- 7 Consequent to implementation of the Goods and Service Tax (GST) with effect from July 1, 2017, presentation of revenue for the quarters after that date excludes GST and hence not comparable with prior periods which includes Excise Duty.
- 8 The Board of Directors, in its meeting held on May 21, 2018 have declared an interim dividend of Rs.3 per equity share (300% - face value of Re.1 per share). This is the second interim dividend declared by the Board for the financial year 2017-18. Accordingly, the cumulative interim dividend declared by the Board of Directors for the year ended March 31, 2018 aggregates to 400% (Rs.4 per equity share).
- 9 Figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures of nine months ended December 31, 2017 and December 31, 2016.
- 10 Previous period figures have been regrouped wherever necessary, to confirm to the current period presentation.

Place : Chennai
Date : May 21, 2018

For HATSUN AGRO PRODUCT LTD.

Al. Chandramog

Managing Director



INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF HATSUN AGRO PRODUCT LIMITED

1. We have audited the accompanying Statement of Financial Results of **HATSUN AGRO PRODUCT LIMITED** ("the Company"), for the quarter and year ended 31st March, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2018.



5. The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The previously issued comparative financial information of the Company for the quarter and year ended 31st March, 2017 included in this Statement has been prepared after adjusting the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued comparative financial information were audited by the predecessor auditor whose report for the year ended 31st March, 2017 dated 27th April, 2017, expressed an unmodified opinion on those comparative financial information. Adjustments made to the previously issued said comparative financial information to comply with Ind AS have been audited by us.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No.117366W/W-100018)



Ananthi Amarnath
Partner
Membership No. 209252

Place: Chennai
Date: May 21, 2018



HAP

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21-May-2018

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Bandra (E), Mumbai 400 051.

Stock Code: BSE: 531531
NSE: HATSUN

Dear Sir,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended 31st March 2018.

We hereby declare that, the Audit Report issued by Statutory Auditors M/s. Deloitte Haskin & Sells on the Audited Financial Results of the Company for the Financial Year ended 31st March 2018 is unmodified.

The above declaration is made in pursuant to the regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,
for **HATSUN AGRO PRODUCT LIMITED**


S.NARAYAN
COMPANY SECRETARY



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21-May-2018

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Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051.

Stock Code: BSE: 531531
NSE: HATSUN

Dear Sir,

Sub: Outcome of the meeting of the Board of Directors of Hatsun Agro Product Limited (“**Company**”) held today, i.e. May 21, 2018.

Ref: Our Office Lr.Ref.No. HAPL\SEC\573\2018-19 dt: 11th May 2018

In furtherance of our earlier communication to the stock exchanges, on December 6, 2017 and February 21, 2018, respectively approving the raising of funds by way of issue of securities to the existing equity shareholders of the Company on a rights basis and the approval of the Draft Letter of Offer, with respect to the issue of partly paid-up Equity Shares to the existing equity shareholders of the Company on a rights basis as on the record date for an amount aggregating up to INR 550 crores (“**Rights Issue**”), the Board of Directors at their meeting held today, i.e. May 21, 2018, has *inter-alia* approved :-

Equity shares proposed to be issued by the Company under Rights Issue	95,10,519 partly paid up equity shares of Re.1/- each (“ Equity Shares ”) of the Company.
Rights Entitlement Ratio	1 (One) partly paid up equity shares that an eligible shareholder entitled to in proportion to 16 (Sixteen) fully paid up equity shares held by such eligible shareholder on record date.
Record Date	Friday, June 01, 2018
Face value per Equity share	Re.1/-
Issue Price	Rs.555 per partly paid equity share (Including a premium of 554 per partly paid equity share).
Issue Size	Rs.527.83 Crores
Terms of Payment	The payment will be made in two tranches as may be decided and disclosed in the Letter of Offer. a. 80% on application b. Balance 20% as First and Final Call within 18 months.



Treatment of Fractional Entitlement

The partly paid up Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 (One) partly paid up Equity Shares for every 16 (Sixteen) fully paid up Equity Shares held on the Record Date. For partly paid up Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 16 (Sixteen) Equity Shares or is not in the multiple of 16 (Sixteen), the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, would be given preference in the allotment of 1 (One) additional partly paid up Equity Share if they apply for additional partly paid up Equity Shares over and above their Rights Entitlement, if any.

For example, if an Eligible Equity Shareholder holds 17 (Seventeen) fully paid up Equity Shares, such Equity Shareholder will be entitled to 1 (One) partly paid up Equity Shares on a rights basis and will also be given a preferential consideration for the Allotment of one additional partly paid up Equity Share if the Equity Shareholder has applied for the same.

Further, those Eligible Equity Shareholders holding less than 16 (Sixteen) Equity Shares shall have 'zero' entitlement for partly paid up Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional partly paid up Equity Shares and will be given preference in the allotment of one additional partly paid up Equity Share, if such Eligible Equity Shareholders have applied for the additional partly paid up Equity Shares. However, they cannot renounce the same to third parties and the CAF with Zero entitlement shall be non-negotiable.

Please note that the Board meeting of the Company commenced at 3.30 P.M and concluded at 08.30 P.M today, i.e. May 21, 2018. This intimation is issued in terms of regulation 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

for HATSUN AGRO PRODUCT LIMITED


S.NARAYAN

COMPANY SECRETARY



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NSE: HATSUN

Dear Sir,

Sub: Audited Financial Results for the quarter and Year ended 31st March 2018 and Declaration of Second Interim Dividend for FY 2017-18 – Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Ref: Our Office Lr.Ref.No. HAP\SEC\573\2018-19 dt: 11th May 2018

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today (**i.e., 21st May 2018**) inter-alia, has approved / noted the following:-

1. Upon recommendations of the Audit Committee, the Board of Directors has approved the audited Financial Results as per Indian Accounting Standards (IND AS) for the quarter and financial year ended 31st March 2018 and the Statement of Assets and Liabilities as on 31st March 2018 (enclosed herewith).
2. The Board took note of the Statutory Auditors' Report on the Audited Financial Results for the quarter and financial year ended 31st March 2018 (enclosed herewith). Declaration with respect to Audit Report with Unmodified Opinion to the Audited financial results for the Financial Year ended 31st March 2018 is also enclosed herewith.
3. Declared Second Interim Dividend of Rs.3.00/- (300%) per equity share (face value of Re.1 per share) for the financial year 2017-18 and fixed 1st June, 2018 as Record Date for payment of Second Interim Dividend. The Second Interim Dividend will be paid on or before 15th June, 2018.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 03.30 P.M and concluded at 08.30 P.M today.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
for HATSUN AGRO PRODUCT LIMITED


S.NARAYAN
COMPANY SECRETARY



HAP

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CIN: L15499TN1986PLC012747

HAPL\SEC\578\2018-19

21-May-2018

✓ BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051.

Stock Code: BSE: 531531
NSE: HATSUN

Dear Sir,

Sub: Outcome of the Board Meeting held today i.e.21st May 2018 – Other Matters.

Ref: Our Office Lr.Ref.No. HAPL\SEC\573\2018-19 dt: 11th May 2018

The Board of Directors of the Company at their meeting held today, i.e. 21st May, 2018, has approved the following decisions:

1. With the recommendations of the Audit Committee, the Board of Directors has approved the appointment of Cost Audit Firm M/s.Ramachandran & Associates, Cost Accountants (Firm Regd No.000799) as Cost Auditors for the FY 2018-19.
2. With the recommendations of the Audit Committee the Board of Directors has approved the appointment of M/s.Dhanapal & Associates as Secretarial Auditors for FY 2018-19.
3. With the recommendations of the Audit Committee the Board of Directors has approved the appointment of M/s. D.Muthunarayanan & Co., as Internal Auditors for FY 2018-19.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 03.30 P.M and concluded at 08.30 P.M today.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
for HATSUN AGRO PRODUCT LIMITED


S.NARAYAN
COMPANY SECRETARY.

